

## Message Text

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ORIGIN OPIC-06

INFO OCT-01 EA-09 ISO-00 EB-07 COME-00 XMB-04 L-03 /030 R

DRAFTED BY OPIC/T:LNIELSON

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/T:STEVE FRANKLIN

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FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK PRIORITY

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E.O. 11652: N/A

TAGS: EINV

SUBJECT:SIAM KRAFT PAPER CO.,LTD.

REF: BANGKOK 20251

1. THE FOLLOWING LETTER BEING MAILED TO ATOINE W. VAN AGTAMEL, MANAGING DIRECTOR, THAI INVESTMENT AND SECURITIES CO., LTD., BOOMMITR BUILDING, BANGKOK, FROM LEO NIELSON, DEPUTY TREASURER, OPIC:

QUOTE DEAR MR. VAN AGTAMEL: OVERSEAS PRIVATE INVESTMENT CORPORATION (OPIC) A PRINCIPAL CREDITOR OF SIAM KRAFT PAPER COMPANY, LTD. (SKPC) WISHES TO APPOINT YOU AS ITS REPRESENTATIVE ON THE FINANCE COMMITTEE PROVIDED FOR BY THE PROPOSED REORGANIZATION OF SKPC. MR. GAINER OF EXIMBANK WILL PROVIDE YOU WITH A COPY OF THE REORGANIZATION AGREEMENT. THE SCHEDULED CLOSING DATE IS JULY 27, 1976.

YOUR FUNCTIONS AS SUCH REPRESENTATIVE WILL BE (1) TO ATTEND MEETINGS OF THE FINANCE COMMITTEE AND OF THE BOARD OF DIRECTORS OF SKPC, (2) TO PROVIDE OPIC WITH COPIES OF UNCLASSIFIED

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MINUTES OF SUCH MEETINGS AND REPORTS PREPARED BY THE

MANAGER OF SKPC FOR THE BOARD AND THE FINANCE COMMITTEE, (3) TO INFORM OPIC OF ANY SIGNIFICANT PROBLEMS AFFECTING SKPC THAT MAY COME TO YOUR ATTENTION, (4) TO CAST YOUR VOTE ON BEHALF OF OPIC IN THE FINANCE COMMITTEE WITH RESPECT TO MATTERS THAT MAY COME BEFORE SUCH COMMITTEE, AND (5) TO TAKE SUCH OTHER ACTIONS AS YOU MAY DEEM NECESSARY OR PROPER OR AS OPIC MAY FROM TIME TO TIME REQUEST IN WRITING.

IN PERFORMING YOUR FUNCTIONS AS OUR REPRESENTATIVE, YOU MAY ACT IN SUCH MANNER AS YOU MAY, IN YOUR DISCRETION, DETERMINE TO BE IN THE BEST INTERESTS OF OPIC, WITHOUT PRIOR CONSULTATION WITH OPIC OR YOU MAY REQUEST PRIOR CONSULTATION WITH OPIC BEFORE SO ACTING; PROVIDED THAT, YOU SHALL ACT ONLY ON THE WRITTEN INSTRUCTIONS OF OPIC (1) IN MATTERS INVOLVING INSTRUCTIONS BY THE FINANCE COMMITTEE TO THE VOTING AGENT UNDER THE VOTING AGENCY AGREEMENT BETWEEN SKPC, OPIC, AND OTHER PARTIES, TO BE EXECUTED AT THE CLOSING, (2) REGARDING ACTIONS TO BE TAKEN BY THE FINANCE COMMITTEE UNDER ARTICLE XI OF THE REORGANIZATION AGREEMENT, AND (3) IN MATTERS ON WHICH YOU HAVE RECEIVED WRITTEN INSTRUCTIONS FROM OPIC. YOU SHALL INCUR NO LIABILITY AND SHALL BE INDEMNIFIED AND HELD HARMLESS BY OPIC AGAINST ANY LOSS, LIABILITY, CLAIM, DAMAGE, OR EXPENSE INCURRED WITHOUT NEGLIGENCE OR WILLFUL MISCONDUCT ON YOUR PART AND ARISING OUT OF OR IN CONNECTION WITH ANY ACTION TAKEN, OMITTED OR SUFFERED TO BE TAKEN BY YOU (1) UPON INSTRUCTIONS FROM OPIC AND (2) IN ACCORDANCE WITH THIS LETTER, IN THE EVENT YOU HAVE NOT RECEIVED ANY INSTRUCTIONS FROM OPIC.

PURSUANT TO OUR APPOINTMENT OF YOU AS REPRESENTATIVE OF OPIC ON THE FINANCE COMMITTEE, YOU SHALL DESIGNATE KHUN BANTERNG TANTIVIT, VICE PRESIDENT AND DIRECTOR OF THAI INVESTMENT AND SECURITIES CO., LTD., AS YOUR FIRST ALTERNATE, TO SERVE IN YOUR PLACE AND STEAD SHOULD YOU BE ABSENT OR FOR ANY OTHER REASON BE UNABLE TO DO SO, AND YOU SHALL DESIGNATE SUCH SECOND ALTERNATE AS OPIC MAY INSTRUCT IN WRITING, TO SERVE IN THE PLACE AND STEAD OF SUCH FIRST

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ALTERNATE SHOULD HE BE ABSENT OR FOR ANY OTHER REASON BE UNABLE TO DO SO. BOTH ALTERNATES SHALL SERVE AT THE PLEASURE OF OPIC AND IN ACCORDANCE WITH THE TERMS OF THIS LETTER.

FOR YOUR SERVICES AS REPRESENTATIVE OF OPIC ON THE FINANCE COMMITTEE, OPIC WILL PAY YOU A FEE OF DOLLARS ONE HUNDRED PER MONTH AND REIMBURSE YOU FOR ANY EXPENSES REASONABLY

INCURRED BY YOU IN CONNECTION WITH SUCH SERVICES.

YOUR APPOINTMENT AS REPRESENTATIVE OF OPIC ON THE FINANCE COMMITTEE MAY BE TERMINATED BY YOU OR BY OPIC AT ANY TIME UPON NOTICE TRANSMITTED BY TELEX, TELEPHONE, OR IN PERSON.

INSTRUCTIONS SIGNED BY ME OR ANY OTHER OFFICER OF OPIC OR OTHER OFFICIAL OF OPIC DESIGNATED BY ME OR BY SUCH OFFICER MAY BE RELIED ON BY YOU AS INSTRUCTIONS OF OPIC HEREUNDER.

IF THE TERMS OF THE FOREGOING APPOINTMENT ARE ACCEPTABLE TO YOU, WILL YOU PLEASE SO INDICATE BY SIGNING AND RETURNING THE ATTACHED COPY OF THIS LETTER. SINCERELY YOURS,  
LEO NIELSON, DEPUTY TREASURER. UNQUOTE

2. PLEASE PASS COPY OF THE CABLE TO VAN AGTAMEL AND TO JOE GAINER, EXIMBANK. GAINER SHOULD PROVIDE COPY OF REORGANIZATION AGREEMENT TO VAN AGTAMEL. ROBINSON

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**Capture Date:** 01 JAN 1994  
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